

# TAKE THE CHILL OUT OF COLD CALLS

By Robert E. Taylor Jr.

In 1987, after being in real estate for 15 years, I found myself in a new office and a new city. Like any salesperson blazing new territory, I had no sphere of influence, no farm, and no special knowledge of the area. It was up to me to figure out how to succeed in that new market.

The market was fast. There were no expireds and few FSBOs. To get started, I knew I had to rely on two activities: farming and cold-calling.

But whom should I call? And how?

It's not that difficult, really. You must overcome your biggest enemy, procrastination; identify your market area (I picked a 36-square-mile section of town, which I tackled in quarter-mile increments); establish short-term goals; and determine when to call, what to say, and how to follow up. Most important, you want to know that you're getting paid for the time you spend cold-calling (see "Earn \$25 per Hour Cold-Calling," page 30).

## The Rules for a Very Serious Game

Once you lay claim to your calling territory, plot it on a



map. (Tip: Everyone wants the premium properties, but there's lots more turnover in moderate markets.) I photocopied a map of my area and used the cross-reference directory to identify residents' names, addresses, and phone numbers a quarter mile at a time. That way, you avoid the I-have-time-but-don't-know-where-to-call game. And with names and addresses in front of you, you can't use another excuse: "Someone's using the cross-reference directory."

Your map also provides a tangible sense of accomplishment—note your progress by striking out each quarter mile you've covered.

Next, set short-term goals regarding how many numbers you'll call, streets you'll cover, or minutes you'll spend cold-calling before you take a break. Don't interrupt your phoning to write thank-you notes to some of the people you've called. Writing five thank-yous isn't as productive as making 40 calls.

To establish momentum, dial at least five numbers before you take a break. Also determine how many calls

**With the proper calling regimen,**

**you'll get paid for the time you spend on the phone.**

you'll make that day. I found that 30–40 calls are a good mile of thumb. So is setting aside one hour a day, five days a week, to make those calls.

Since your call will probably interrupt people, pick a time to phone when they'd be least likely to be annoyed by such a call. I found that between 1:00 P.M. and 4:00 P.M. works well, though many people frequently aren't home.

Although I might have penetrated a bigger share of the area if I had called in the evening when more people were home, I'd also have reached a larger percentage of people who weren't receptive to my call. (Brush up on the Telephone Consumer Protection Act, which regulates phone solicitation. See "Stay Out of Legal Trouble When You Cold-Call," *Real Estate Today*®, March 1994, page 18.)

### Set the Mood with Scene-Stealing Dialogue

What you say when you call is as important as how you plot your calling strategy. Approach cold-calling with the proper mental attitude: You're a professional who's trying to help people.

Introduce yourself: "Hello, Mr. [or Mrs.] Smith. I'm Bob Taylor from ABC Realty. How are you today?" Then pause to see whether the prospects are willing to talk to you. If they tell you your call is poorly timed, excuse yourself and end the call immediately. If you don't encounter resistance, proceed: "I'm calling to determine whether you might know of any people who are thinking of selling their house."

On some occasions, such as when people responded to my call with "What do you want?" I found that a straightforward approach also works: "The reason I'm calling is, quite frankly, to drum up some business. Do you know of any people who might be thinking of selling their house?" People seemed no less receptive to this tack than to the former, and in some cases they complimented me for my efforts.

Regardless of the response to your first question, always ask one more: "How about yourself?" I was amazed at how frequently I received a no to my first question, only to find that I was actually talking to someone who was thinking of selling.

And by asking the questions in this order, you give homeowners a chance to decide whether they like you well enough to talk to you.

After you've asked these questions, end the call unless the person seems willing to continue the conversation. Such comments by prospects as, "Where would I go?" or, "If I think of someone, I'll mention your name," are good lead-ins to a longer dialogue. To the last comment, you could reply, for instance, "I appreciate that. Would you mind if I stopped by to drop off some busi-

ness cards or mailed some to you?"

If they tell you, "We like it here," you could say, "You live in a nice neighborhood. That's one of the reasons I'm calling owners in your area. What in particular do you like about it?" That will help you learn more about your farm, which may be helpful if you meet a buyer who's interested in the area. Or, you might be able to work market information you've learned from one cold call into your next. In any case, you increase the information you can use in extemporaneous conversations.

Be prepared for some other cold-calling situations, too. When you get an answering machine, always leave a message. It never hurts to practice your spiel. And a message counts as a contact, since you've still managed to get your name across to those people.

What if teenagers answer—assuming you're able to deduce that status over the phone? That also counts as a contact. Ask them whether their parents have ever considered moving, and leave a message with them. However, if younger children answer the phone, don't upset them by asking questions or encouraging them to talk to you—a stranger.

### I Told You Never to Call Me Here



Just accept it. You'll encounter rude people. Don't worry about them. There are too many receptive homeowners for you to dwell on any one negative call. Refocus your thoughts this way: Every time you encounter someone with whom you can develop rapport, you positively reinforce your cold-calling activity even if you don't get a listing or sales lead from that person. And you have someone new to add to your sphere of influence, which should be your primary source of business.

### After the Calling, but Before You Call It Quits

Once you hang up the phone, you should

- Quickly jot down notes on the conversation—for example, "Has been a neighborhood resident for 20 years." or, "Transferee. Just moved in. Might be moving out in a few years"—so that you can follow up with a tailored thank-you note.
- Make your next call.

Once you've called all the leads in a quarter-mile section of town, reward yourself with a coffee break, a piece of candy, lunch, or whatever else will allow you to return to the phone refreshed. It takes time before you'll see

